IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.641 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.512 OF 2005

In the matter of the Companies Act, I of 1956;

AND

In the matter of Petition to Sanction the Scheme of Amalgamation of M/s.Videocon International Limited (Transferor Company)

WITH

M/s.Videocon Industries Limited (Transferee Company)

M/s.Videocon Industries Limited)..Petitioner

Mr.Virag Tulzapur with Mr.Nimish Pandya i/b.Pandya & Co. for the Petitioner.
Mrs.K.V.Gautam, Deputy Official Liquidator.
Mr.C.J.Joy with Mr.R.C.Master and Mr.M.M.Goswami i/b.S.S.Sarkar for Regional Director.
Ms.Alpana Ghone i/b.Kanga & Co. for Anaid Pte Lte.

CORAM: SMT.NISHITA MHATRE, J.

DATED: 25TH NOVEMBER 2005

P.C.:

. This is a Petition to obtain sanction to the proposed scheme of amalgamation under Sections 391 and 394 of the Companies Act, 1956 with Videocon Industries Limited. All statutory requirements have been complied with by the Petitioner. The Regional Director and the

Deputy Official Liquidator, present in Court, have no objection. Hence, the Petition is made absolute in terms of prayer clauses (a) to (f) subject to payment of costs to Regional Director and Official Liquidator quantified at Rs.2,500/- each.

2. The Petitioner makes a statement in the following terms :

(a) Extract of the register of the debenture holders showing debentures standing in the name of Anaid Pte Limited has been furnished to the Advocate for Anaid Pte Ltd.

(b) Undertaking to the Court that necessary documentation in favour of UTI Bank will be executed within 30 days from issuance of drawn up order for completing the formalities as regards UTI as a trustee and till then ICICI Bank continues to hold the security for Anaid Pte Limited as the debentureholders.

(c) Undertaking to the Court that it will issue debenture certificates in the name

of Anaid Pte Limited within the said 30 days with necessary endorsement as regards registration of the charge on the certificate.

(d) Videocon International Limited has created and funded a debenture redemption reserve and the same would be done by Videocon Industries Limited and the amount in the said fund will be utilised for redemption of the debentures.

(e) Anaid Pte Limited, holders of 1% secured redeemable non-convertible debenturers of Rs.100/- aggregating to Rs.42 crores will be the secured creditors of Videocon Industries Limited.

(f) Confirmation of having handed over the letter of 18th November 2005, 21st November 2005 and 24th November 2005 to the Advocates and Solicitors for Anaid Pte Limited. The Petition will furnish similar letters without the words "without prejudice" thereon.

(g) All the above will be furnished to

M/s.Kanga & Co., Advocates for Anaid Pte Ltd.

3. Undertakings in paragraph 2(b) and (c) above accepted.

4. All concerned parties including concerned Registrar of Companies to act on the ordinary copy of the order and scheme annexed to the Petition, authenticated by the Company Registrar, High Court, Bombay.

5. Filing of drawn up order is dispensed with.